

Antiparasitic Drugs Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The antiparasitic drugs market is projected to grow with a CAGR of 5.1% during the forecast period (2023 - 2028).

The COVID-19 outbreak has had a significant impact on the market. As employment closures have curtailed import and export activities, there has been a considerable influence on the market, resulting in shortages and unavailability of antiparasitic drugs and supplies across healthcare facilities. Due to the temporary shutdown of production facilities, export restrictions, increased demand for the COVID-19 medication, disruptions in the supply of goods, and interruptions in services, the impact of the outbreak in its initial phase on the antiparasitic drugs market was substantial. As per the data published by the World Health Organization (WHO), in 2020, most malaria-endemic countries faced moderate disruptions in anti-parasitic service delivery. However, the demand for treating COVID-19 with different drugs, such as antiviral and anti-parasitic, witnessed a significant boost in 2021. Clinical trials were undertaken to observe the effect of these drugs on novel coronavirus. For instance, according to the National Center for Biotechnology Information article titled "From hydroxychloroquine to Ivermectin: What are the Antiviral Properties of Anti-Parasitic Drugs to Combat SARS-CoV-2", published in February 2021, it was observed that chloroquine, hydroxychloroquine, artemisinins, and nitazoxanide showed some antiviral activity in vitro studies to reduce the viral replication stage by affecting cellular organelles.

Furthermore, according to the research study published by the British Heart Foundation, in April 2021, titled "Antiparasitic Drug Could Prevent Covid-19 Lung Damage," it was concluded that Niclosamide could protect cells against COVID-19-induced cell death. As per the same source, researchers observed that mefloquine demonstrates antiviral activity against coronaviruses by inhibiting the cytopathic effect of two coronaviruses closely related to SARS-CoV-2- the pangolin coronavirus GX_P2V/pangolin and feline coronavirus. The most effective drug among the anti-parasitic drug classes was Ivermectin, which was approved by the United States Food and Drug Administration (FDA) for therapeutic use among coronavirus patients. Likewise, according to the

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National Center for Biotechnology Information data, in April 2021, it was found that Ivermectin, an anti-parasitic drug, inhibited the SARS-CoV-2 virus growth by removing all the viral RNA from growing in cell culture within 48 hours. Therefore, initially, the growth of the anti-parasitic drugs market was hampered due to the government's restrictions on the COVID-19 pandemic. However, the market is anticipated to gain traction due to the increasing demand for antiparasitic drugs for treating COVID-19 patients and the growth in the number of drug trials for COVID-19 treatment.

Furthermore, major factors contributing to the growth of the antiparasitic drug market include the increasing prevalence of parasitic infections such as Chagas Disease, the surge in research and development activities of companies to launch antiparasitic drugs, and the initiatives taken by the government and non-profit groups to raise public awareness of parasitic infections and provide appropriate treatment. For instance, according to the World Health Organization (WHO) updates from April 2022, around 6-7 million people were diagnosed with Chagas Disease, a parasitic infection caused by the *Trypanosoma cruzi* parasite. Moreover, the World Health Organization announced a series of guidelines in June 2020 to control a parasitic neglected tropical disease, Schistosomiasis, to eliminate it as a public health problem by 2025 and make the world a "World Free Schistosomiasis."

In addition, the rising research and development activities and an increasing number of company collaborations for developing product pipelines are providing beneficial opportunities for the antiparasitic drugs market over the forecast period. For instance, in April 2021, Janssen Pharmaceutica NV collaborated with WEHI, an Australian Medical Research Center, to develop potential new antimalarial drug candidates. The collaborative research team discovered compounds with antimalarial activity within a collection of 80,000 drug-like molecules in the Janssen Jump-stARter Compound Library. The researchers towards potential antimalarial drugs are further developing the most promising candidates. Moreover, in May 2021, Bajaj Healthcare launched its new anti-parasitic drug, Ivejaj, which can be used to treat COVID infections. The company has received approval from India's drug regulator, DCGI, to manufacture and market the tablets. Additionally, in April 2021, Janssen Pharmaceutica NV collaborated with an Australian medical research institute, WEHI, to develop potential new antimalarial drug candidates. A collaborative research team discovered compounds with antimalarial activity within a collection of 80,000 drug-like molecules in the Janssen Jump-stARter Compound Library. The researchers towards potential antimalarial drugs are further developing the most promising candidates.

However, the adverse effects and risks associated with anti-parasitic drugs and a lack of awareness among the rural population in developing and underdeveloped economies are expected to hamper the growth of the antiparasitic drugs market.

Anti-Parasitic Drugs Market Trends

Antiprotozoals Segment is Expected to Witness Growth Over the Forecast Period

Antiprotozoals are anticipated to witness the fastest growth during the forecast period owing to the increasing prevalence of malaria, increasing emphasis of companies on developing these drugs

Protozoan diseases are becoming more common worldwide, and a lack of effective medicine aggravates this due to drug resistance and the toxicity of present antiprotozoal medications. These parasite infections cause mortality and morbidity worldwide, affecting around 500 million people.

Antiprotozoals are expected to hold a significant market share in the antiparasitic drugs market owing to the increasing prevalence of malaria in developing and under-developed countries such as India, Africa, and other Southeast Asian countries. As per the "World Malaria Report" published by World Health Organization (WHO) in December 2021, 29 of the 85 malaria-endemic countries accounted for 96% of all malaria cases in 2020. India contributed approximately 1.7% of malaria cases. According to the same source, there were an estimated 241 million malaria cases in 2020, compared to 227 million cases in 2019. Such an increase in disease infections will likely drive the demand for antiprotozoal drugs over the coming years.

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Furthermore, the increasing emphasis of companies on developing these drugs is expected to drive the growth of the antiprotozoal drugs segment over the forecast period. For instance, in January 2020, Shin Poong and Medicines for Malarial Venture developed an antimalarial drug, Pyramax, to reduce the increasing number of malarial-induced ailments in Nigeria. Moreover, artemisinin drugs with antiprotozoal activity are considered the first line of treatment in combination with other antimalarial drugs to reduce the resistance developed by the malaria parasite Plasmodium falciparum against artemisinin when administered alone. For instance, artemether-lumefantrine (Coartem) and artesunate-mefloquine are recommended as artemisinin-based combination therapies. Moreover, according to the World Health Organization data published in March 2020, artemisinin is effective against all Plasmodium parasitic protozoa that cause malaria. The drug effectively treats infections caused by chloroquine-resistant parasites and infections caused by multidrug-resistant P. falciparum, the deadliest malaria protozoans.

Thus, these factors are anticipated to contribute to the segment's growth during the forecast period.

North America is Expected to Have the Significant Market Share Over the Forecast Period

North America is expected to hold a major market share in the antiparasitic drug market due to the increasing prevalence of malaria infection, growing awareness, an increasing number of strategic initiatives undertaken by prominent players, the surge in research and development activities, and increasing migration to North America through the Central American isthmus. For instance, according to the World Health Organization, in 2021, more than 723,000 cases of malaria were reported in America. Furthermore, as per the data published by the Sepsis Organization, in May 2021, toxoplasmosis and Giardia infections are the two most common parasitic infections in North America.

Furthermore, in June 2021, researchers in Canada warned that a new cancer-like parasite responsible for causing alveolar echinococcosis (AE) is anticipated to emerge in North America. Alveolar echinococcosis (AE) is a rare parasitic condition caused by the tapeworm Echinococcus multilocularis infecting the lungs. These worms can infect a variety of mammals. Most people become infected by ingesting microscopic eggs from contaminated food or handling infected animals. Such an increase in the prevalence of parasitic infections is likely to boost the market's growth in the North American region.

Similarly, an article titled "Malaria in the USA: How Vulnerable Are We to Future Outbreaks?" published in January 2021 in PubMed Central, stated that despite the absence of recent autochthonous cases in the United States, numerous factors indicate that local malaria outbreaks will remain a public health threat in the United States, including large numbers of international visitors from endemic areas, multiple Anopheles species capable of transferring the parasite, and inadequate vector-borne disease preparedness.

Thus, these factors are likely to drive the growth of the antiparasitic drugs market in the North American region.

Anti-Parasitic Drugs Market Competitor Analysis

The global key players are manufacturing the majority of the anti-parasitic drugs. Market leaders with more funds for research and a better distribution system have established their position in the market. Some key players include F. Hoffmann-La Roche, Novartis AG, GlaxoSmithKline PLC, Sanofi, and Pfizer.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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